

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended July 31, 2017 v. 2016
(Dollars in Thousands)

<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>	Period Ended Jul 31 2017	Period Ended Jul 31 2016	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 96,143	\$ 81,575	\$ 14,568	17.9%
Cash and Cash Equivalents – Restricted	45,140	58,114	(12,974)	-22.3%
Investments - Restricted	17,402	24,334	(6,932)	-28.5%
Accounts Receivable (Net of Allowances)	7,606	8,093	(487)	-6.0%
Due from Other Funds	162	576	(414)	-71.9%
Inventories	2,807	1,695	1,112	65.6%
Prepaid Assets	194	31	163	525.8%
Total Current Assets	169,454	174,418	(4,964)	-2.8%
Non-current Assets:				
Capital Assets:				
Land	101,714	101,404	310	0.3%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,487	14,459	28	0.2%
Equipment	62,598	50,227	12,371	24.6%
Computer Software	532	-	532	100.0%
Work In Progress - Comp. Soft.	2,091	-	2,091	100.0%
Construction in Progress	71,780	143,427	(71,647)	-50.0%
Infrastructure	1,059,671	962,900	96,771	10.0%
Less: Accumulated Depreciation	(398,698)	(372,332)	(26,366)	7.1%
Net Capital Assets	916,178	902,088	14,090	1.6%
Total Non-current Assets	916,178	902,088	14,090	1.6%
Total Assets	1,085,632	1,076,506	9,126	0.8%
Deferred Outflows of Resources:				
Pension	4,391	1,127	3,264	289.6%
Loss on Refunding	1,306	1,772	(466)	-26.3%
Total Assets and Deferred Outflows of Resources	1,091,329	1,079,405	11,924	1.1%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	8,093	9,866	(1,773)	-18.0%
Accrued Payroll	966	905	61	6.7%
Due to Other Funds	1,239	1,188	51	4.3%
Unearned Revenue	13,388	12,032	1,356	11.3%
Revenue Bonds Payable	17,890	27,855	(9,965)	-35.8%
Accrued Interest Payable	6,833	7,434	(601)	-8.1%
Claims and Compensated Absences Payable	315	293	22	7.5%
Other Liabilities	349	322	27	8.4%
Total Current Liabilities	49,073	59,895	(10,822)	-18.1%
Non-current Liabilities:				
Revenue Bonds Payable	383,152	403,890	(20,738)	-5.1%
Pension	13,757	10,100	3,657	36.2%
Claims and Compensated Absences Payable	1,716	1,943	(227)	-11.7%
Other Non-current Liabilities	5,003	2,568	2,435	94.8%
Total Non-current Liabilities	403,628	418,501	(14,873)	-3.6%
Total Liabilities	452,701	478,396	(25,695)	-5.4%
Deferred Inflows of Resources:				
Pension	688	607	81	13.3%
Total Liabilities and Deferred Inflows of Resources	453,389	479,003	(25,614)	-5.3%
<u>NET POSITION</u>				
Net Investment in Capital Assets	516,442	487,174	29,268	6.0%
Restricted for Debt Repayments	58,950	64,383	(5,433)	-8.4%
Restricted for Uninsured Risks	3,438	3,005	433	14.4%
Restricted for Facility Sustainment	154	13 ¹	141	1084.6%
Unrestricted	58,956	45,827	13,129	28.6%
Total Net Position	\$ 637,940	\$ 600,402	\$ 37,538	6.3%

1. Restated prior year Restricted for Facility Sustainment for comparative purposes.

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended Jul 31, 2017 v. 2016

(Dollars in Thousands)

	FY 2018 Month Ended Jul 31 2017	FY 2017 Month Ended Jul 31 2016	\$ Change	% Change	FY 2018 Year-to-Date Jul 31 2017	FY 2017 Year-to-Date Jul 31 2016	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 3,237	\$ 3,870	\$ (633)	-16.4%	\$ 3,237	\$ 3,870	\$ (633)	-16.4%
Toll Revenue - E-ZPass	9,371	9,442	(71)	-0.8%	9,371	9,442	(71)	-0.8%
Other Toll Operating Revenue (Net of Allowances)	(269)	266	(535)	-201.1%	(269)	266	(535)	-201.1%
Transponder Revenue	66	84	(18)	-21.4%	66	84	(18)	-21.4%
Total Operating Revenues	12,405	13,662	(1,257)	-9.2%	12,405	13,662	(1,257)	-9.2%
<u>OPERATING EXPENSES</u>								
Personnel Services	798	766	32	4.2%	798	766	32	4.2%
Payroll Benefits	448	428	20	4.7%	448	428	20	4.7%
Enforcement	508	557	(49)	-8.8%	508	557	(49)	-8.8%
Renewal & Replacement	330	1,738	(1,408)	-81.0%	330	1,738	(1,408)	-81.0%
Supplies, Materials and Other	291	150	141	94.0%	291	150	141	94.0%
Equipment and Repairs	294	333	(39)	-11.7%	294	333	(39)	-11.7%
Indirect Costs	212	198	14	7.1%	212	198	14	7.1%
Welcome Centers	57	45	12	26.7%	57	45	12	26.7%
Heat, Light and Power	53	43	10	23.3%	53	43	10	23.3%
Bank and Credit Card Fees	273	269	4	1.5%	273	269	4	1.5%
Rentals	11	4	7	175.0%	11	4	7	175.0%
E-ZPass Processing Fees	169	518	(349)	-67.4%	169	518	(349)	-67.4%
Transponder Expense	65	56	9	16.1%	65	56	9	16.1%
Depreciation and Amortization	2,007	1,772	235	13.3%	2,007	1,772	235	13.3%
Total Operating Expenses	5,516	6,877	(1,361)	-19.8%	5,516	6,877	(1,361)	-19.8%
Operating Income	6,889	6,785	104	1.5%	6,889	6,785	104	1.5%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	43	43	-	0.0%	43	43	-	0.0%
Welcome Center Revenue	74	65	9	13.8%	74	65	9	13.8%
Miscellaneous Income	264	257	7	2.7%	264	257	7	2.7%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	-	-	-	0.0%
Interest on Bonds and Note	(1,619)	(1,184)	(435)	36.7%	(1,619)	(1,184)	(435)	36.7%
Miscellaneous Expense	(1)	(15)	14	-93.3%	(1)	(15)	14	-93.3%
Total Non-operating Revenues (Expenses)	(1,239)	(834)	(405)	48.6%	(1,239)	(834)	(405)	48.6%
Change in Net Position Before Capital Contributions	5,650	5,951	(301)	-5.1%	5,650	5,951	(301)	-5.1%
Capital Contributions	-	-	-	0.0%	-	-	-	0.0%
Change in Net Position	5,650	5,951	(301)	-5.1%	5,650	5,951	(301)	-5.1%
Net Position -July 1	632,290	594,451	37,839	6.4%	632,290	594,451	37,839	6.4%
Net Position -July 31	\$ 637,940	\$ 600,402	37,538	6.3%	\$ 637,940	600,402	\$ 37,538	6.3%